

019 - CAPITAL ACQUISITION FINANCING

Operational Summary

Description:

To make timely debt service payments on the 2002 Juvenile Justice Center (JJC) Refunding Bonds, the 2001 Telecommunications Equipment Project Lease Revenue Bonds, and to make trustee payments for other refunded bonds.

The 1992 JJC COPs were sold to refund a 1989 COP, the proceeds of which were used to construct the Betty Lou Lamoreaux Juvenile Justice Center, Juvenile Hall Administration Facility, Juvenile Intake Facility, and parking structures. Debt service on the 1992 COPs is about 85% revenue offset from court construction revenue, the remainder is a net county cost.

Strategic Goals:

- Make timely debt service payments on 1992 Refunding Juvenile Justice Center Certificates of Participation and 2001 Telecommunications equipment project.

FY 2003-2004 Key Project Accomplishments:

- Made timely debt service payments.

CAPITAL ACQUISITION FINANCING - Capital acquisition financing using certificates of participation.

2002 JJC REFUNDING BONDS - Lease payments and trustee activity for the 1992 Refunding Juvenile Justice Center Certificates of Participation.

The 2002 JJC Refunding Bonds issue amount was \$80,285,000, as of June 1, 2003 the outstanding principal balance will be \$77,045,000. The 2002 Bonds will be paid off in 2019. The 2001 Telecommunications equipment lease revenue bonds were sold to acquire and install the County's telecommunications infrastructure. The 2001 Telecommunications lease revenue bonds issue amount was \$10,330,000. As of June 1, 2003, the outstanding principal balance will be \$9,020,000.

At a Glance:

Total FY 2003-2004 Projected Expend + Encumb:	8,831,796
Total Recommended FY 2004-2005 Budget:	8,855,546
Percent of County General Fund:	0.36%
Total Employees:	0.00

INTEGRATED COURT MGT SYS PHAS3 - Trustee activity on the 1997 Integrated Court Management System Phase III Certificates of Participation.

2001 TELECOMMUNICATIONS LEASE - none.

Budget Summary

Proposed Budget and History:

Sources and Uses	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Total Revenues	7,665,849	7,874,237	7,874,237	6,074,391	(1,799,846)	-22.86
Total Requirements	8,448,208	8,855,715	8,831,796	8,855,546	23,750	0.27
Net County Cost	782,359	981,478	957,559	2,781,155	1,823,596	190.44

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Detailed budget by expense category and by activity is presented for agency: Capital Acquisition Financing in the Appendix on page 450.

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Summary of Proposed Budget by Revenue and Expense Category:

Revenues/Appropriations	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Miscellaneous Revenues	\$ 7,581,676	\$ 7,874,237	\$ 7,874,237	\$ 6,074,391	\$ (1,799,846)	-22.86%
Other Financing Sources	84,173	0	0	0	0	0.00
Total Revenues	7,665,849	7,874,237	7,874,237	6,074,391	(1,799,846)	-22.86
Services & Supplies	33,623	75,000	51,000	76,000	25,000	49.02
Services & Supplies Reimbursements	(1,500)	(1,500)	(500)	(500)	0	0.00
Other Charges	8,552,284	8,922,415	8,922,415	8,917,415	(5,000)	-0.06
Intrafund Transfers	(136,199)	(140,200)	(141,119)	(137,369)	3,750	-2.66
Total Requirements	8,448,208	8,855,715	8,831,796	8,855,546	23,750	0.27
Net County Cost	\$ 782,359	\$ 981,478	\$ 957,559	\$ 2,781,155	\$ 1,823,596	190.44%

(1) Requirements include prior year encumbrances and expenditures. Therefore, the above totals may not match FY 2003-2004 projected requirements included in "At a Glance" (Which exclude these).

Proposed Budget Summary of Capital Acquisition Financing:

Revenues/Appropriations	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Miscellaneous Revenues	\$ 7,581,676	\$ 7,874,237	\$ 7,874,237	\$ 6,074,391	\$ (1,799,846)	-22.86%
Other Financing Sources	84,173	0	0	0	0	0.00
Total Revenues	7,665,849	7,874,237	7,874,237	6,074,391	(1,799,846)	-22.86
Services & Supplies	25,923	75,000	51,000	76,000	25,000	49.02
Services & Supplies Reimbursements	(1,500)	(1,500)	(500)	(500)	0	0.00
Other Charges	3,802,550	8,922,415	8,922,415	8,917,415	(5,000)	-0.06
Intrafund Transfers	(136,199)	(140,200)	(141,119)	(137,369)	3,750	-2.66
Total Requirements	3,690,773	8,855,715	8,831,796	8,855,546	23,750	0.27
Net County Cost	\$ (3,975,076)	\$ 981,478	\$ 957,559	\$ 2,781,155	\$ 1,823,596	190.44%

Proposed Budget Summary of 1991 LOMA RIDGE DATA CTR COP:

Revenues/Appropriations	FY 2002-2003 Actual	FY 2003-2004 Budget As of 3/31/04	FY 2003-2004 Projected ⁽¹⁾ At 6/30/04	FY 2004-2005 Recommended	Change from FY 2003-2004 Projected	
					Amount	Percent
Services & Supplies	\$ 1,825	\$ 0	\$ 0	\$ 0	\$ 0	0.00%
Total Requirements	1,825	0	0	0	0	0.00
Net County Cost	\$ 1,825	\$ 0	\$ 0	\$ 0	\$ 0	0.00%

Proposed Budget Summary of 1991 CIVIC CTR EXPANSION COP:

Revenues/Appropriations	FY 2002-2003		FY 2003-2004		FY 2003-2004		FY 2004-2005		Change from FY 2003-2004	
	Actual		Budget As of 3/31/04		Projected ⁽¹⁾ At 6/30/04		Recommended		Projected Amount Percent	
Services & Supplies	\$	4,375	\$	0	\$	0	\$	0	\$	0 0.00%
Total Requirements		4,375		0		0		0		0 0.00
Net County Cost	\$	4,375	\$	0	\$	0	\$	0	\$	0 0.00%

Proposed Budget Summary of 1992 JJC COP:

Revenues/Appropriations	FY 2002-2003		FY 2003-2004		FY 2003-2004		FY 2004-2005		Change from FY 2003-2004	
	Actual		Budget As of 3/31/04		Projected ⁽¹⁾ At 6/30/04		Recommended		Projected Amount Percent	
Services & Supplies	\$	1,500	\$	0	\$	0	\$	0	\$	0 0.00%
Other Charges		4,749,735		0		0		0		0 0.00
Total Requirements		4,751,235		0		0		0		0 0.00
Net County Cost	\$	4,751,235	\$	0	\$	0	\$	0	\$	0 0.00%